

BALL JANIK LLP

A T T O R N E Y S

1455 F STREET, NW, SUITE 225
WASHINGTON, D.C. 20005

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LOUIS E. GITOMER
OF COUNSEL
(202) 466-6532

lgitomer@bjllp.com

December 18, 1998

RECEIVED
SURFACE TRANSPORTATION
BOARD

DEC 18 1 29 PM '92

RECORDATION NO. 17892-2 FILED

DEC 18 '98

1-29 PM

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Assignment, a secondary document, dated as of December 18, 1998. The primary document to which this is connected is recorded under Recordation No. 17892-R. We request that this document be recorded under Recordation No. 17892-Z.

The names and addresses of the parties to the Memorandum of Lease Assignment are:

Assignor:

Pitney Bowes Credit Corporation
201 Merritt Seven
Norwalk, CT 06856-5151

Assignee:

Crestar Leasing Corporation
120 East Baltimore Street
Baltimore, MD 21203-7307

A description of the equipment covered by the Memorandum of Lease Assignment consists of 255 covered hopper cars numbered CAGX 1001-1057, inclusive, 1059-1063, inclusive, 1065-1200, inclusive, 1676-1678, inclusive, 1680-1691, inclusive, 1694, 1695, 1697, 1698, 1700-1703, inclusive, 1705, 1706, 1708-1710, inclusive, 1712-1725, inclusive, 1727-1729, inclusive, 1732, 1736, 1741, 1743-1747, inclusive, 1749, and 1756-1758, inclusive.

Counterparts - J. Williams

BALL JANIK LLP

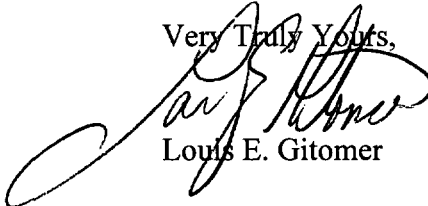
Honorable Vernon A. Williams
December 18, 1998
Page 2

A fee of \$26.00 is enclosed. Please return one original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of Lease Assignment from Pitney Bowes Credit Corporation, 201 Merritt Seven, Norwalk, CT 06856-5151, to Crestar Leasing Corporation, 120 East Baltimore Street, Baltimore, MD 21203-7307, consisting of 255 covered hopper cars numbered CAGX 1001-1057, inclusive, 1059-1063, inclusive, 1065-1200, inclusive, 1676-1678, inclusive, 1680-1691, inclusive, 1694, 1695, 1697, 1698, 1700-1703, inclusive, 1705, 1706, 1708-1710, inclusive, 1712-1725, inclusive, 1727-1729, inclusive, 1732, 1736, 1741, 1743-1747, inclusive, 1749, and 1756-1758, inclusive.

Very Truly Yours,

A handwritten signature in dark ink, appearing to read "Louis E. Gitomer", is written over the typed name. The signature is fluid and cursive, with a large loop at the end.

Louis E. Gitomer

Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

OFFICE OF THE SECRETARY

Date: 12/18/98

Louis E. Gitomer
Ball Janik LLP
1455 F Street, NW., Ste. 225
Washington, DC., 20005

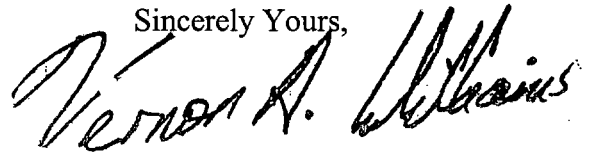
Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301

and 49 CFR 1177.3(c), on 12/18/98 at 1:29PM , and

assigned recordation number(s). 17892-Z.

Sincerely Yours,



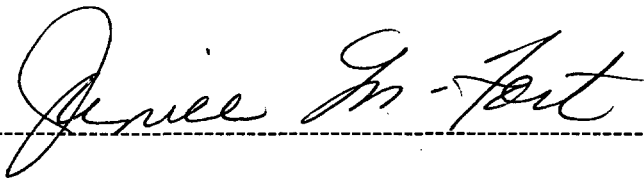
Vernon A. Williams

Enclosure(s)

26.00

\$_____ The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature-----



RECORDATION NO. 17892-Z FILED

DEC 18 '98

1-29PM

EXECUTION COPY

MEMORANDUM OF LEASE ASSIGNMENT

dated as of December 18, 1998

between

PITNEY BOWES CREDIT CORPORATION

as Lessor/Assignor

and

CRESTAR LEASING CORPORATION

as Assignee

**FILED WITH THE SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. § 11301
on December __, 1998 at __:__.m.**

MEMORANDUM OF LEASE ASSIGNMENT

THIS MEMORANDUM OF LEASE ASSIGNMENT is made and entered into as of December 16, 1998, between PITNEY BOWES CREDIT CORPORATION ("Lessor" or "Assignor") and CRESTAR LEASING CORPORATION ("Assignee"), with reference to the following:

1. The Lease Documents. Lessor and Conagra, Inc. ("Lessee") are parties to that certain Master Equipment Lease Agreement No. 1801174, dated as of April 24, 1992 (the "Master Lease"), and Lease Schedule No. 817, dated December 29, 1995 ("Schedule 817") (the "Assigned Schedule"), whereby Lessor leases to Lessee 255 5161 Cubic Foot Covered Hopper Railcars, as more fully described in the Schedule 1 attached hereto and made a part hereof (hereinafter referred to as the "Railcars"). A Memorandum of Master Equipment Lease Agreement No. 1801174 was recorded with the Surface Transportation Board (the "STB"), with respect to the Assigned Schedule and assigned Recordation No. 17892-R. The Master Lease (solely as it relates to the Assigned Schedule), and the Assigned Schedule, are hereinafter collectively referred to as the "Lease Documents." Capitalized terms used herein without definitions shall have the meanings given them in the Master Lease.


2. The Assignment. Lessor is, effective as of the date hereof: (a) assigning to Assignee, all rights, title, interests and obligations of Lessor in, under and to the Lease Documents, and Assignee shall be accepting and assuming all of the same, in each such case to the extent attributable to the period commencing on and continuing after the consummation of such assignment and acceptance, pursuant, in part, to that certain Master Assignment Agreement dated as of July 31, 1998 and the Assignment and Specification of Assigned Equipment Schedule dated as of the date hereof, each between Assignor and Assignee; and (b) selling the Railcars to Assignee, and Assignee shall be the owner of the Railcars and Assignor shall have no interest or authority of any nature regarding the Railcars.

3. Counterparts. This Memorandum of Assignment may be executed in any number of counterparts, each of which shall be an original, all of which when taken together shall constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, each of the parties hereto have caused this MEMORANDUM OF LEASE ASSIGNMENT to be executed by its duly authorized officer as of the date first above written.

PITNEY BOWES CREDIT CORPORATION
as Assignor

By: 
Name: MICHAEL J. LEYH
Title: Vice President and
Senior Credit Officer

CRESTAR LEASING CORPORATION
as Assignee

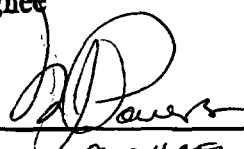
By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, each of the parties hereto have caused this MEMORANDUM OF LEASE ASSIGNMENT to be executed by its duly authorized officer as of the date first above written.

PITNEY BOWES CREDIT CORPORATION
as Assignor

By: _____
Name: _____
Title: _____

CRESTAR LEASING CORPORATION
as Assignee

By:  _____
Name: MICHAEL POWERS
Title: SECTY

)

)

)

On this the 15th day of December, 1998 before me appeared Michael J. Lynch, the person who signed this instrument, who acknowledged that (s)he is the VP+Senior Credit Officer of PITNEY BOWES CREDIT CORPORATION, and that being duly authorized (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Roger Bower
Notary Public

My commission expires: October 31, 2003

STATE OF MARYLAND)
) ss.
CITY OF BALTIMORE)

On this the 18th day of December, 1998 before me appeared MIKE POWERS, the person who signed this instrument, who acknowledged that (s)he is the SECRETARY of CRESTAR LEASING CORPORATION and that being duly authorized (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Janette D. Rensud
Notary Public

My commission expires: 1-1-03

SCHEDULE 1 TO
MEMORANDUM OF LEASE ASSIGNMENT

This Schedule 1 is to and a part of that certain Memorandum of Lease Assignment entered into as of December __, 1998 by Pitney Bowes Credit Corporation ("Assignor"), as seller, in favor of Crestar Leasing Corporation ("Assignee"), as assignee (the "Memorandum").

The "Railcars" referred to in the Memorandum are comprised of all of the Railcars and other property leased by Assignor to Conagra, Inc. ("Lessee") under that certain Master Equipment Lease Agreement No. 1801174, dated as of April 24, 1992 (the "Master Lease"), and Lease Schedule No. 817, dated December 29, 1995 (the "Assigned Schedule"), entered into between Assignor, as lessor, and Lessee, as lessee, including without limitation:

Two Hundred and Fifty One Trinity 5161 Cubic Foot Covered Hopper Railcars with Reporting Marks CAGX 1001 through and including CAGX 1057, CAGX 1059 through and including CAGX 1063, CAGX 1065 through and including CAGX 1169, CAGX 1171, CAGX 1172, CAGX 1174 through and including CAGX 1199, CAGX 1676, CAGX 1678, CAGX 1680 through and including CAGX 1691, CAGX 1694 through and including CAGX 1695, CAGX 1697, CAGX 1698, CAGX 1700 through and including CAGX 1703, CAGX 1705 through and including CAGX 1706, CAGX 1708 through and including CAGX 1710, CAGX 1712 through and including CAGX 1725, CAGX 1727 through and including CAGX 1729, CAGX 1732, CAGX 1736, CAGX 1741, CAGX 1743 through and including CAGX 1747, CAGX 1749, and CAGX 1756 through and including CAGX 1758, together with all attachments, accessories, accessions and substitutions thereto.

Four Trinity 5161 Cubic Foot Covered Hopper Railcars with Reporting Marks CAGX 1170, CAGX 1173, CAGX 1200 and CAGX 1677 suffered casualties.

RECORDATION NO. 2115-A FILED

ALVORD AND ALVORD

ATTORNEYS AT LAW

1600 K STREET, NW

SUITE 200

WASHINGTON, D.C.

20006-2973

(202) 393-2266

Fax (202) 393-2156

FEB 4 100 4:22 PM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)OF COUNSEL
URBAN A. LESTER

February 3, 2000

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of an Assignment and Assumption Agreement, dated as of January 31, 2000, a secondary document, as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to certain items of railroad equipment and the leases covering such equipment, which were previously filed with the Commission/Board under Recordation Numbers 21115, 17892, 19748, 20203, 20386 and 21351.

-AA

Please file the enclosed document under Recordation Number 21115 and cross-index under Recordation Numbers 17892, 19748, 20203, 20386, 20596 and 21351.

The name and address of the party to the enclosed document are:

Assignor: Pitney Bowes Credit Corporation
27 Waterview Drive
Shelton, Connecticut 06484

Assignee: Napa Trust
c/o Wilmington Trust Company, as Trustee
1100 North Market Street
Wilmington, Delaware 19890

A description of the railroad equipment covered by the enclosed document is:

identified by each Lessee on the Schedule attached.

Mr. Vernon Williams
February 3, 2000
Page Two

Also enclosed is a check in the amount of \$182.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

NAPA TRUST

RAIL ASSETS

DESCRIPTION OF EQUIPMENT

<u>Contract Number</u>	<u>Lessee Name</u>	<u>Rec. No.</u>
030-0000187-001	Stolt Transportation Services, Inc.	21115
030-1801174-819	ConAgra, Inc.	17892-X
030-1801174-820	ConAgra, Inc.	17892-Y
030-7719040-803	National Starch and Chemical Company	19748
030-7722804-801	Lamb-Weston, Inc.	20203
030-7782444-001	Messer Griesheim Industries, Inc.	20386
030-7783996-001	The Andersons, Inc.	
030-7783996-002	The Andersons, Inc.	
030-7783996-003	The Andersons, Inc.	20596
030-7783996-004	The Andersons, Inc.	
033-0000227-001	Ohio Valley Electric Corporation	21351

ASSIGNMENT AND ASSUMPTION AGREEMENT
(Rail)FFB 4 100 4-22 PM
SURFACE TRANSPORTATION BOARD

This ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Agreement"), dated as of January 31, 2000 is by and between Pitney Bowes Credit Corporation, a Delaware corporation ("Assignor"), and Napa Trust, a Delaware business trust ("Assignee").

WITNESSETH:

WHEREAS, in exchange for the entire beneficial interest in Assignee, Assignor has agreed to transfer and contribute to Assignee, all of Assignor's right, title and interest in and to certain equipment, and the leases covering such equipment, pursuant to the Contribution Agreement dated as of January 31, 2000 between Assignor and Assignee (the "Contribution Agreement") (capitalized terms used but not defined herein shall have the meanings ascribed to them in the Contribution Agreement);

WHEREAS, the parties hereto wish to effect the contribution by Assignor to Assignee of all the right, title and interest of Assignor in and to the Lease Operative Documents listed on Schedule 1 hereto (the "Scheduled Documents") and any deposits or security interests granted thereby, and the assumption by Assignee of all the obligations of Assignor under the Scheduled Documents which accrue from and after the Contribution Date;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained, the parties hereto do hereby agree as follows:

1. Assignment. Assignor does hereby ASSIGN, TRANSFER, SELL, DELIVER AND CONVEY UNTO ASSIGNEE, ITS SUCCESSORS AND PERMITTED ASSIGNS, TO HAVE AND TO HOLD FOREVER, all of Assignor's right, title and interest (other than with respect to any Prior Claim) in and to the Scheduled Documents and any deposits or security interests granted thereby.

2. Assumption. Assignee accepts the assignment set forth above and hereby confirms that it shall be deemed a party to the Scheduled Documents on the Contribution Date, and Assignee agrees to be bound by all of the terms of and assumes all of the duties and obligations of Assignor contained in the Scheduled Documents; provided, that such duties or obligations occur or arise from and after the Contribution Date, and, in no event, shall include any Prior Claim. Upon the effectiveness of this Agreement and except as provided elsewhere in the Scheduled Documents, Assignor shall be released and discharged from and shall not be responsible to any Person for the discharge or performance of any duty or obligation pursuant to or in connection with the Scheduled Documents to the extent, but only to the extent, occurring or arising from and after the Contribution Date, and Assignee shall be substituted in lieu of Assignor as a party to each of the Scheduled Documents to which Assignor is a party. Assignee shall not be responsible to any Person for the discharge or performance of any duty or obligation of Assignor in connection with the Scheduled